

OFFICE OF THE CHAIRMAN  
CORRESPONDENCE ASSIGNMENT

OC 06-238

ASSIGNED TO:  
LEGAL/DSC-S

DATE: 07/13/2006

CORRESPONDENT: MICHAEL DOE  
MIKEYMIKEDOE@YAHOO.COM

MR. DOE WRITES TO COMMENT ON DEPOSIT INSURANCE FOR INDUSTRIAL  
LOAN COMPANIES.

**THE ATTACHED CORRESPONDENCE HAS BEEN ASSIGNED TO LEGAL/DSC-S  
FOR ATTENTION AS APPROPRIATE.**

**IF YOU HAVE ANY QUESTIONS RELATING TO THIS ASSIGNMENT, PLEASE  
CONTACT THE CORRESPONDENCE UNIT OF THE OFFICE OF LEGISLATIVE  
AFFAIRS AT 898-7055.**

DISTRIBUTION:

~~MS. GOODMAN~~

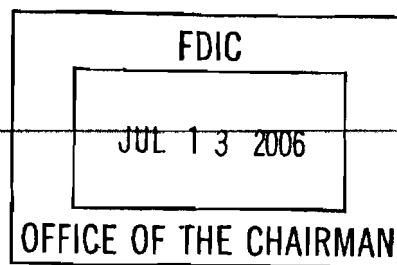
FILE

~~TICKLER~~

MS. KOWAL

MS. TOPPING

0606-238



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**From:** Michael Doe [mailto:mikeymikedoe@yahoo.com]  
**Sent:** Monday, July 10, 2006 11:31 AM  
**To:** Communications  
**Subject:** ILC

Ms Bair,

I am troubled by the movement and legislation attempting to bar companies from starting industrial loan companies. Barring a legitimate reason, I oppose barriers to entry. Milton Friedman and Raghuram Rajan, a former University of Chicago Professor and current Chief Economist of the IMF, were correct - big businesses use their influence and money to urge politicians to urge regulators to stomp out competition, usually by imposing barriers to entry. Barriers to entry usually hurt consumers due to less competition than there would otherwise be in a true more free market setting. Paul Gilmore, Jim Leach and Barney Frank will offer legislation that is to send a message to regulators; the message is impose a barrier to entry. I urge you to oppose regulations that bars Walmart's entry.

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7/13/2006